



Cir. No. 59/DIV/INSU/05

23rd June 2017

To members of Insulator, Instrument Transformers and MV_HV Switchgear division
Subscribers of PVC, Utilities and listed purchasing organizations

Sub: Withdrawing of IEEMA PV circular of Insulator of April 2017 having Index of Insulator

You are aware about change in base of Wholesale price index numbers (WPIs) published by Office of Economic Advisor, DIPP, MoC from 2004-05 to 2011-12. This was informed to all stakeholders by us vide our cir.no. 51 dated 12th June 2017

Based on the methodology mentioned in the circular, we have arrived at IEEMA index of Insulator of April 2017 and published in the monthly PV circular vide ref. Cir No. IEEMA (PVC) INSLR/04/2017 on 15-06-2017. However, this index of April 2017 has fallen by 12.5% as compared to March 2017.

After detail study, it is found that one of important cost item WPI for 'Fuel & Power' used in IEEMA index number for Insulator has shown a divergent trend to the tune of 15-20% in new base series as compared to old base series. This has resulted in such an artificial reduction in the index of Insulator.

Economic Advisor, DIPP, MoC has informed that there has been drastic change in working of WPI for 'Fuel & Power' as the sources of information collection has increased almost 7 times coupled with revision in methodology of calculation of this WPI. They agreed the divergence in trend of old base and new base WPI because of these changes and recommended to revise our calculations using new base WPI series only.

Hence, it has been decided to withdraw/cancel/revoke the IEEMA PV circular of Insulator for the month of April 2017 covering Index of Insulator. The same index has been also used by Instrument Transformer & HV Switchgear industry and published in their respective PV circular of April 2017. Hence, the said index of Insulator is also withdrawn /cancelled/revoked from the PV circulars of Instrument Transformer and Switchgear of April 2017.

We are working on revision of IEEMA PV clause of Insulators which will be made effective from 1st March 2017 and will be published shortly with guidelines of applicability.

For Instrument Transformer and Switchgear PV circulars, we recommend to replace the IEEMA Index of Insulators with Wholesale Price Index (WPI) of Insulators with Two months lag from April 2017 onwards i.e. in the above 2 PV circulars of April 2017, Index of Insulators of April 2017 will be replaced by WPI of Insulator of February 2017. Further PV circulars will also be published by incorporating the above change.

We are enclosing table of month wise WPIs of Insulators as per new base 2011-12=100 from April 2012 to January 2017 in the Annexure along with revised PV circulars of Inst. Transformer & Switchgear

We request you to pick up and use WPI for 'Insulator' of appropriate month considering Two months lag from the annexure in place of IEEMA Index of Insulator already published in IEEMA PV circulars of Instrument Transformer and Switchgear to arrive at price variation calculations using applicable IEEMA PV formula.

We recommend using/applying the above guidelines ONLY for the pending contracts where IEEMA index of 'Insulator' for the month of April 2017 and further is involved in the said calculations as per IEEMA PV clauses of Inst. Transformer and HV Switchgear effective from 1st June 2005 & 1st June 2007 respectively. (Which is now replaced with WPI of 'Insulator' for the month of February 2017 and further)

Sr. Director

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Encl.: Annexure of WPI for 'Insulator' from April 2012 to January 2017

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ANNEXURE to Cir. No. 59 Dated: 23 Jun 2017

COMM_NAME MONTH	Wholesale price index number for 'Insulators' (Base:2011-12=100)	COMM_NAME MONTH	Wholesale price index number for 'Insulators' (Base:2011-12=100)
COMM_WT	0.11159	COMM_WT	0.11159
April-12	101.1	January-15	114.3
May-12	99.1	February-15	116.4
June-12	101.9	March-15	116.8
July-12	104.8	April-15	115.7
August-12	104.2	May-15	115.2
September-12	103.2	June-15	113.4
October-12	100.0	July-15	115.7
November-12	101.3	August-15	113.5
December-12	101.2	September-15	114.9
January-13	101.5	October-15	114.4
February-13	101.4	November-15	114.6
March-13	103.4	December-15	115.5
April-13	105.1	January-16	114.2
May-13	104.8	February-16	115.2
June-13	104.7	March-16	117.0
July-13	103.1	April-16	111.2
August-13	104.3	May-16	111.8
September-13	106.7	June-16	111.3
October-13	106.2	July-16	111.9
November-13	108.1	August-16	112.4
December-13	109.6	September-16	112.3
January-14	109.0	October-16	113.3
February-14	110.3	November-16	111.0
March-14	109.5	December-16	110.5
April-14	110.4	January-17	111.1
May-14	108.8	February-17	109.9
June-14	111.1		
July-14	110.2		
August-14	112.6		
September-14	114.6		
October-14	114.0		
November-14	114.2		
December-14	113.7		





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Cir No. : IEEMA(PVC)/COMP_INSU/04/2017

April 2017

To All members of the Insulator division and respective PVC mailing list.

All utilities & listed purchasing organisations

**Basic price of raw material used in the manufacture of Composite Insulators as Zinc, Aluminium Prevailing
as on 1st working day of the month April 2017
and
Corresponding applicable Wholesale and Consumer price index numbers
for the month February 2017**

Note : This is for the application in IEEMA's price variation clause for Composite Insulators viz: IEEMA/PVC/INSLR/2013 effective from 1st January 2013.

Sr. No.	Description	Price /Index	Variation over previous month
1.	ZINC: (ZN) Electrolytic High Grade Zinc	Rs. 2,08,100.00/MT	(-) 9,600.00
2.	ALUMINIUM: (AI) EC grade Aluminium rods (Properzi rods) conforming to specification IS: 5484-1978	Rs. 1,50,093.00/MT	+ 1,000.00
3.	WHOLESALE PRICE INDEX NUMBER: (I)* Wholesale price index number for 'Pig Iron' for the month February 2017 (Base: 2011-12=100)	82.60	----
4.	WHOLESALE PRICE INDEX NUMBER: (R)* Wholesale price index number for 'Manufacture of plastic and synthetic rubber in primary form' for the month February 2017 (Base: 2011-12=100)	114.40	----
5.	WHOLESALE PRICE INDEX NUMBER: (F)* Wholesale price index number for 'Fibre glass incl. sheet' for the month February 2017 (Base: 2011-12=100)	121.30	----
6.	WHOLESALE PRICE INDEX NUMBER: (FP)* Wholesale price index number for 'Fuel & Power' for the month February 2017 (Base: 2011-12=100)	94.50	----

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Cir No. : IEEMA(PVC)/COMP_INSU/04/2017

April 2017

Sr. No.	Description	Price /Index	Variation over previous month
7.	IEEMA'S BANKER'S SELLING RATE: (ER) IEEMA's Bankers selling rate of exchange of one unit (100 units for Japanese Yen) foreign currency equivalent to Indian Rupees prevailing as on 1 st working day of April 2017	Foreign Currencies US Dollar Pound Sterling Japanese Yen Euro	Exchange Rate 65.30 82.05 58.90 69.95
8.	CONSUMER PRICE INDEX (W) All India average consumer price index number for industrial workers for the month February 2017 (Base: 2001=100)	274	NIL

* Refer cir no. 51 dated June 12, 2017

QE/PVC/46

ISSUED DATE: 15.06.2017


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Cir No. : IEEMA(PVC)INSLR/04/2017

April 2017

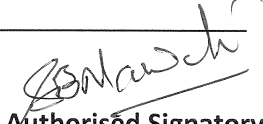
To All members of the Insulator division and respective PVC mailing list.
All utilities & listed purchasing organisations.

**Basic price of raw material used in the manufacture of Insulators and index number for Insulators
Prevailing as on 1st working day of April 2017
and**

Corresponding applicable Consumer Price index number for the month of February 2017

Note : This is for the application in IEEMA's price variation clause for Insulators viz:
IEEMA(PVC)/INSLR effective from 1st April 2003.

Sr. No.	Description	Price /Index	Variation over previous month
1.	ZINC: (ZN) Electrolytic High Grade Zinc	Rs. 2,08,100.00/MT	(-) 9,600.00
2.	(IN-INSLR) * Index number for insulators (Base: Jan. 2003=100)	211.38	(-) 29.76
3.	CONSUMER PRICE INDEX (W) All India average consumer price index number for industrial workers for the month of February 2017 (Base: 2001=100)	274	NIL


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* Refer Cir No 51 dated June 12, 2017

QE/PVC/29 (R-02)

ISSUED DATE: 15.06.2017

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